

MINUTES OF THE SHREWSBURY CONTRIBUTORY RETIREMENT BOARD

DATE: July 14, 2006

PLACE: Selectmen's Meeting Room

PRESENT: Kevin McNeil, Mary Thompson, Ann Dagle, Jay Montgomery

Hearings and/or meetings: Maureen Carr from TACS made a presentation to the Board outlining the TACS Retirement software upgrade to the new PERA series. She explained that TACS had been bought by Tyler Technologies and that the TACS software would be the sole retirement package Tyler offers. The retirement payroll is run on the MUNIS software that is also owned by Tyler. After review and discussion, **Mrs. Thompson motioned to accept the new software and begin the transition in 2006. Seconded by Mrs. Dagle, the motion was voted 4 – 0.**

The minutes of the meeting held June 9, 2006 were approved and signed.

New Member Applications:

Mrs. Thompson motioned to accept the membership application(s) from the following:

Sean Bohdiewicz – Police Dispatcher

Paula Pierce – School ABA Tech

Seconded by Mrs. Dagle, the motion was so voted 4 - 0.

Refund Applications:

Mr. Montgomery motioned to approve the following refund applications pending no DOR lien:

Carolyn Flaa – School Aide

Sreevidya Ganesa – School Aide

Edward Hutchinson – School Aide

Shawn Malcomson – School Asst Tech Aide

Seconded by Mrs. Dagle, the motion was so voted 4-0.

Retirement Applications: NONE

New Business:

Mrs. Thompson motioned to accept payment from John Power for past CETA, Special Police Officer employment and a Military buy back, granting seven years and one month of creditable service. Seconded by Mrs. Dagle, the motion was so voted 4 – 0.

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The members next discussed several newspaper articles regarding a new business venture by ADR retiree Richard Qualey. The board agreed PERAC should be sent the articles so it would be aware of the situation in regard to section 91A.

Mrs. Sokolowski gave a brief report on the PERAC Emerging Issues Forum held at Holy Cross College.

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Mrs. Dagle motioned to authorize attendance to the MUNIS User Conference in Chicago October 23 through October 25, 2006. Seconded by Mr. Montgomery, the motion was voted 4 – 0.

Old Business: Mrs. Thompson informed the members that the Town of Shrewsbury would be having an actuarial study on the costs of the unfunded health insurance liability of the Town.

Bill Schedules, Payrolls and Refunds: The following bill schedules, payrolls and refunds were approved and signed:

Warrant #7 \$120,056.02

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|-------------------------|--------------|
| Shrewsbury Light Dept. | \$27.92 |
| Aime's Time | \$98.00 |
| Tyler Technologies | \$625.00 |
| Ann M. Dagle | \$221.25 |
| State Brd of Retirement | \$10,123.99 |
| Worc Reg Retirement | \$109,181.11 |

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|----------|--------------------|--------------|
| Payroll: | Gail A. Sokolowski | \$3,130.00 |
| | Mary Thompson | \$250.00 |
| | Retirees & refunds | \$340,013.59 |

Communications:

PERAC Memos: 28 – 31 were reviewed.
Miscellaneous correspondence was reviewed.
Investment reports were reviewed.

The next regular monthly meeting is scheduled on August 11, 2006 at 2:30 PM. Two money managers meetings will take place (Atlanta Capital and Rhumblin).

Respectfully submitted,

Executive Director

Member

Chair

Member

Member

Member